

OTHER NON-PENSION FUNDS
INVESTMENT PERFORMANCE REPORT AS OF AUGUST 31, 2002

	Month Ended 8/31/2002					Month Ended 7/31/2002					Current Fiscal YTD		Prior Year FY02		3 Years Ended	5 Years Ended
	<u>Allocation</u>		<u>Returns</u>			<u>Allocation</u>		<u>Returns</u>			<u>Returns</u>		<u>Returns</u>		6/30/2002	6/30/2002
	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net	Net	Net
PERS RETIREE HEALTH CREDIT FUND																
<i>Large Cap Domestic Equity</i>																
State Street S&P 500 Common Trust	7,877,836	35.2%	35.0%	0.66%	0.64%	7,553,056	34.0%	35.0%	-7.77%	-7.79%	-7.16%	-7.20%	-18.01%	-18.22%	-9.37%	3.53%
S&P 500				0.66%	0.66%				-7.80%	-7.80%	-7.19%	-7.19%	-17.99%	-17.99%	-9.18%	3.67%
<i>Small Cap Domestic Equity</i>																
State Street Russell Special Small	3,309,009	14.8%	15.0%	0.25%	0.23%	3,163,383	14.2%	15.0%	-10.32%	-10.34%	-10.10%	-10.13%	-14.47%	-14.68%	-3.93%	4.22%
Russell Special Small Cap Index				0.21%	0.21%				-10.51%	-10.51%	-10.32%	-10.32%	-14.93%	-14.93%	-4.32%	3.64%
TOTAL DOMESTIC EQUITY	11,186,845	49.9%	50.0%	0.54%	0.52%	10,716,439	48.2%	50.0%	-8.53%	-8.55%	-8.04%	-8.07%	-15.40%	-15.61%	-7.55%	4.20%
Russell 3000				0.47%	0.47%				-7.95%	-7.95%	-7.52%	-7.52%	-17.26%	-17.26%	-7.06%	4.43%
<i>International Equity</i>																
State Street EAFE Fund	3,322,100	14.8%	15.0%	-0.23%	-0.25%	3,244,672	14.6%	15.0%	-9.85%	-9.87%	-10.06%	-10.09%	-9.66%	-9.87%	-7.07%	-2.21%
MSCI EAFE				-0.23%	-0.23%				-9.87%	-9.87%	-10.08%	-10.08%	-9.50%	-9.50%	-6.86%	-1.60%
<i>Domestic Fixed Income</i>																
State Street Bond Market Common Trust	7,883,027	35.2%	35.0%	1.73%	1.71%	8,232,583	37.1%	35.0%	1.30%	1.28%	3.05%	3.02%	8.32%	8.11%	7.65%	7.26%
Lehman Aggregate				1.69%	1.69%				1.21%	1.21%	2.92%	2.92%	8.62%	8.62%	8.10%	7.57%
<i>Cash</i>																
Northern Trust STIF	7,655	0.0%	0.0%	0.14%	0.14%	18,999	0.1%	0.0%	0.15%	0.15%	0.29%	0.29%	2.66%	2.66%	4.72%	4.91%
90 Day T-Bills				0.14%	0.14%				0.15%	0.15%	0.29%	0.29%	2.63%	2.63%	4.68%	4.84%
TOTAL PERS RETIREE HEALTH	22,399,627	100.0%	100.0%	0.89%	0.87%	22,212,693	100.0%	100.0%	-5.29%	-5.31%	-4.45%	-4.48%	-7.02%	-7.26%	-2.22%	4.43%
POLICY TARGET BENCHMARK				0.82%	0.82%				-5.36%	-5.36%	-4.59%	-4.59%	-7.11%	-7.11%	-2.07%	4.65%
PERS GROUP INSURANCE																
<i>Cash Equivalents</i>																
Bank of ND	71,115	100.0%	100.0%	0.16%	0.16%	64,550	100.0%	100.0%	0.16%	0.16%	0.32%	0.32%	2.41%	2.41%	N/A	N/A
90 Day T-Bill				0.14%	0.14%				0.15%	0.15%	0.29%	0.29%	2.63%	2.63%	N/A	N/A
VETERANS CEMETARY TRUST FUND																
<i>Cash Equivalents</i>																
Bank of ND	51,481	100.0%	100.0%	0.16%	0.16%	50,479	100.0%	100.0%	0.16%	0.16%	0.32%	0.32%	2.41%	2.41%	4.76%	N/A
90 Day T-Bill				0.14%	0.14%				0.15%	0.15%	0.29%	0.29%	2.63%	2.63%	4.68%	N/A

NOTE: Monthly returns and market values are preliminary and subject to change.